

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
April 30, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>148</u>	\$ <u>4,830</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	242,218,480	117,013,241
U.S. Treasury Fixed Income Pool	-	10,708,140
Non Retirement Domestic Equity Pool	357,095,735	147,171,243
MSCI International Equity Pool	107,482,026	11,708,844
SOA International Equity Pool	<u>59,779,181</u>	<u>57,892,301</u>
Total marketable debt and equity securities	<u>766,575,422</u>	<u>344,493,769</u>
Receivable on pending trades	-	-
Income Receivable	<u>-</u>	<u>2</u>
Total invested assets	<u>\$ <u>766,575,570</u></u>	<u>\$ <u>344,498,601</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
April 30, 2012**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u> -</u>	\$ <u> 65</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	-	(361)
Broad Market Fixed Income Pool	2,660,501	14,751,544
Non-retirement Domestic Equity Pool	(2,367,485)	20,800,063
EAFE International Equity Pool	(2,133,679)	(8,059,879)
SOA International Equity Pool	(552,106)	(1,793,452)
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>(2,392,769)</u>	<u>25,697,915</u>
Total investment income (loss)	(2,392,769)	25,697,980
Total invested assets, beginning of period	769,014,511	364,529,375
Net contributions (withdrawals)	<u>(46,172)</u>	<u>376,348,215</u>
Total invested assets, end of period	<u>\$ 766,575,570</u>	<u>\$ 766,575,570</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
April 30, 2012
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2011

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		-	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	-	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	28%-38%	242,218	31.60%	1.40%
Total Marketable debt securities			242,218	31.60%	1.40%
Equities					
Non-retirement Domestic Equity Pool	44.00%	39%-49%	357,096	46.58%	-2.58%
International Equity Pools	23.00%	18%-28%	167,261	21.82%	1.18%
Total investments AY 13	100.00%		766,575	100.00%	0.00%
Receivable on pending trades			-		
Interest Receivable			-		
Total Invested Assets At Fair Value			766,575		